

WEST PERRINE COMMUNITY REDEVELOPMENT AGENCY

2011 - 2012 Annual Report



WEST PERRINE CRA Annual Report
Fiscal Year 2011 - 2012
(October 1, 2011 to September 30, 2012)

I. Introduction

The West Perrine Community Redevelopment Agency (CRA) was formed by Miami-Dade County on June 5, 2007, when the Board of County Commissioners (BCC) adopted Resolution R-744-07, approving a Community Redevelopment Plan and Ordinance 07-79, establishing the CRA Trust Fund. The BCC had previously adopted Resolution R-212-05, declaring the area to be slum and blighted and authorizing creation of the Plan. The CRA completed its fifth year of operation in Fiscal Year 2011-12.

This report will address the primary operating aspects of the Agency, and revenues earned in FY 2011–12.

II. Board

Upon creation of the CRA, the BCC approved Resolution R-745-07, appointing itself as the CRA Board of Commissioners. As of September 30, 2012, the Board consisted of

Joe A. Martinez, Chairman	
Audrey M. Edmonson, Vice Chairwoman	
Bruno A. Barreiro	Lynda Bell
Esteban Bovo, Jr.	Jose “Pepe” Diaz
Sally A. Heyman	Barbara J. Jordan
Jean Monestime	Dennis C. Moss
Rebeca Sosa	Sen. Javier D. Souto
Xavier L. Suarez	

III. Staffing

The West Perrine CRA Board was staffed on a part-time basis by Miami-Dade County professional staff. Mr. Jorge M. Fernandez Jr. of the County's Office of Management and Budget (OMB) led the County support team. Legal assistance was given from the County Attorney's office through Assistant County Attorney Estephanie Resnick.

IV. CRA Services

The goal of the CRA is to provide immediate relief to any unsafe or unsanitary conditions in the CRA Area in order to create a positive image for the community and to attract investment. During FY 2011-12 the CRA funded a dedicated Neighborhood Enhancement Action Team (NEAT). The NEAT crews enhanced the safety and appearance of CRA rights-of-way by removing litter and small trash piles, clearing debris, trimming vegetation blocking signs or sidewalks, and filling small potholes. Potholes and trash piles which were too large to be filled or removed by NEAT crews were reported to the appropriate County departments for corrective action.

V. Tax Base Growth

The goal of the West Perrine CRA is the growth of the property value base of the Area to the maximum extent possible, consistent with the adopted Redevelopment Plan. The CRA's taxable value has grown 2% from the 2006 base year. The 2012 tax roll \$441,885,161 decreased by 3.6 percent from the 2011 tax roll. As a result of an overpayment in Tax Increment Financing for the payment based on the 2010 Preliminary Tax Roll, no TIF revenue was generated in FY 2011-12. However, the Agency had an operational revenue carry over from FY 2010-11 of \$1,147,387 and an additional \$2,814 was received from interest earnings during the year.

VI. Adopted Budget for 2012-13

On February 20, 2013 the Agency Board approved a budget for Fiscal Year 2012-13 based on projections of cash balances at the end of FY 2011-12. As in FY 2011-12, there will be no TIF contributions to the Agency in FY 2012-13, due to an overpayment in TIF revenue for the payment based on the 2010 Preliminary Tax Roll. Interest revenue for FY 2012-13 is estimated to be \$1,800 and carryover funds from prior years are anticipated to be \$822,561.

Administrative Expenses in the budget include \$55,526 for direct support from Miami-Dade County

staff. Administrative expenses are approximately 6% of budgeted expenditures. Operating expenses include \$50,000 each for two grant programs for the rehabilitation of commercial and residential properties within the CRA area. A total of \$420,535 was budgeted for land acquisition and \$287,500 for infrastructure improvements. The infrastructure improvements consist of improvements to Ben Shavis Park including walkways, security lighting, landscaping, and a new playground (\$250,000). West Perrine Park funding will include a match from the Trust for Public Lands and will include outdoor exercise equipment (\$137,500). The Agency allocated \$10,000 for contractual services with Neighbors and Neighbors Association to provide assistance with the management of the Commercial Rehabilitation Grant. An additional \$200 for payment of the State of Florida Special District fee.

VII. Financial Reports

West Perrine Community Redevelopment Agency			
Balance Sheet as of September 30, 2012			
	Special Revenues	Capital Projects	Total CRA
Assets:			
Cash and cash equivalent	\$1,005,426	\$0	\$1,005,426
Property and Equipment	0		0
Total Assets	<u>\$1,005,426</u>	<u>\$0</u>	<u>\$1,005,426</u>
Liabilities and Fund Balances:			
Accounts Payable	\$182,865	\$0	\$182,865
Retainage payable		\$0	\$0
Total Liabilities	<u>\$182,865</u>	<u>\$0</u>	<u>\$182,865</u>
Fund Balances	<u>\$822,561</u>	<u>\$0</u>	<u>\$822,561</u>
Total Liabilities and Fund Balances	<u>\$822,561</u>	<u>\$0</u>	<u>\$822,561</u>

West Perrine Community Redevelopment Agency

Combined Statement of Revenues, Expenditures
and Changes in Fund Balances

Fiscal Year Ended September 30, 2012

	Special Revenues	Capital Projects	Total CRA
Revenues			
Intergovernmental	\$0		\$0
SS Loan			
Interest	\$2,814		\$2,814
Total Revenues	\$2,814	\$0	\$2,814
Expenditures			
General Government	\$327,640		\$327,640
Debt Service	\$0		\$0
Capital Outlay	\$0		\$0
Total Expenditures	\$327,640	\$0	\$327,640
Excess (deficiency) of Revenues over Expenditures	(\$324,826)	\$0	(\$324,826)
Other financing Sources (uses)			
Transfers In			
Total Other Financing Sources			
Fund Balances, beginning	\$1,147,387	\$0	\$1,147,387
Fund Balances, ending	\$822,561	\$0	\$822,561

VIII. Summary

Taxable property values within the West Perrine CRA area decreased by 4% during fiscal year 2012-13. The CRA has the potential to benefit from future commercial and residential development throughout southern Miami-Dade County. The continuation of CRA services in the area and the establishment of redevelopment projects in the area would also fuel further CRA growth.

-